GOVERNMENT OF ANDHRA PRADESH
ABSTRACT

Home Department – The Andhra Pradesh Protection of Depositors of Financial Establishments Act, 1999 – Cases against Agri Gold Farm Estates India Private Limited in Crime No.3/2015 under sections 403, 406, 420 and 477A read with section 120(B) of the Indian Penal Code,1860 and section 5 of the Andhra Pradesh Protection of Depositors of Financial Establishments Act, 1999 (Andhra Pradesh Act No.17 of 1999) of Pedapadu Police Station, West Godavari District – Attachment of movable properties – Ad-interim - Orders – Issued.

HOME (GENERAL.A) DEPARTMENT

G.O.Ms.No.68 **Dated: 27.03.2024.**

Read the following:-

1. G.O.Ms. No. 193, Home (General - B) Department, dated:23-8-2001.
2. From the Additional Director General of Police, Crime Investigation Department, Mangalagiri, Andhra Pradesh Letter in C.No.1551/EOW, C-13/AP-CID/ 2015, dated:31.01.2024.

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O R D E R

Whereas, in the G.O. first read above, Government have appointed the Additional Director General of Police, Crime Investigation Department, Andhra Pradesh, as the case may be, as the "Competent Authority" under sub-section (1) of section-4 of the Andhra Pradesh Protection of Depositors of Financial Establishments Act, 1999 (Andhra Pradesh Act No.17 of 1999) to safeguard the interests of the depositors and to exercise control over the properties attached by the Government under sections 3 and 8 of the said Act.

2. And whereas, in the letter second read above, the Additional Director General of Police, Crime Investigation Department, Andhra Pradesh, Mangalagiri has stated that, Sri Avva Venkata Rama Rao along with some others established Agri Gold Farm Estates India Pvt. Ltd., Vijayawada. The company collected deposits from the gullible section of people by promising high rate of interest or piece of land, in lieu thereof. Subsequently, they neither returned the amounts to the public nor register plots as promised by them. The company diverted these deposits to many of its sister concern companies. The Directors of these sister concern companies are Avva Venkata Rama Rao, his brothers and other persons.

3. And whereas, basing on the complaints of victim depositors, the following cases were registered at various Police stations in the State of Andhra Pradesh:

Sl.No (1)	Crime No & Police Station (2)	District (3)
1	3/2015 of Peddapadu PS.	West Godavari District
2	195/2016 of Nidadavole PS	West Godavari District
3	100/2017 of Eluru II Town PS	West Godavari District
4	07/2015 of Rajahmundry II Town PS	Rajahmundry Urban District
5	04/2015 of Nandyala I Town PS	Kurnool District
6	189/2015 of Kurnool II Town PS	Kurnool District
7	3/ 2015 of Cumbum PS	Prakasham District
8	97/2015 of Kandukuru Town PS	Prakasham District
9	9/2015 of Ongole I Town PS	Prakasham District
10	31/2015 of Chinna Chowk PS	YSR Kadapa District
11	06/2015 of Madanapalle-II Town PS	Chittoor District
12	378/2014 of Nellore II Town PS	Nellore
13	248/2014 of Jaggaipet PS	Krishna District
14	02/2015 of Chilakalapudi PS	Krishna District
15	170/2018 of Pedakakani PS	Guntur District
16	36/2020 of CID PS, Mangalagiri	Guntur District
17	03/2019 of CID PS, Mangalagiri	Guntur District

All the above cases were taken over by the Crime Investigation Department for further investigation.

(P.T.O.)

4. And whereas, the Additional Director General of Police, Crime Investigation Department, Andhra Pradesh, Mangalagiri has further stated that, the accused published colorful brochures advertising the land in their possession. They would create a sale agreement for a piece of land in-lieu of the amount deposited by the depositors and execute a sale agreement. But, the accused did not mention either the actual market value of the piece of land, its location, boundaries, survey numbers or the permissions required to be obtained for the lay-outs from the concerned authorities. Several gullible and low-income section of people joined as members in the different payment plans of the company.

5. The Addl. Director General of Police, Crime Investigation Department, Andhra Pradesh, has also stated that during further course of investigation it is revealed that Agri Gold Group of companies maintained so many accounts in various Banks. The representatives/Directors of the Agri Gold Farms Estates Private Limited and its sister concern companies collected amounts from the depositors / customers and diverted amount to their bank accounts. As there are no visible efforts to freeze or attach the money. Recently letters were addressed to the concerned Banks to freeze the amounts of outstanding balance in the Bank accounts pertaining to the Agri Gold Group of companies and furnish information. Accordingly, the outstanding balance amount in the bank accounts was freezed. The details of the freezed cash in various banks are mentioned in the **Annexure**. All the mentioned accounts in the **Annexure** are running on the names of the Agri gold group of companies and their Directors' names. The outstanding Balance shown against each account are the Agrigold company accounts as such it is the depositors amount.

6. In the circumstances stated by the Additional Director General of Police, Crime Investigation Department, the Government, after careful examination of the matter, hereby issued an ad-interim order under section 3 of the Andhra Pradesh Protection of Depositors of Financial Establishments Act, 1999 (Act No.17 of 1999) for attachment of the freezed cash in various banks as mentioned in the **Annexure to this order.** And also authorize the Additional Director General of Police, Crime Investigation Department, Mangalagiri being the competent authority, is given possession and control over the attached freezed cash in various banks as mentioned in the **Annexure** and to file affidavit before the Court concerned and to make the present orders for attachment of freezed cash absolute.

7. The Additional Director General of Police, Crime Investigation Department, Andhra Pradesh, Mangalagiri, Guntur District and competent Authority is requested to take necessary further action in the matter accordingly as per the provisions of the said Act and the rules made there under, following the due procedure and send compliance report to the Government.

(BY ORDER AND IN THE NAME OF THE GOVERNOR OF ANDHRA PRADESH)

HARISH KUMAR GUPTA
PRINCIPAL SECRETARY TO GOVERNMENT

To
The Additional Director General of Police, Crime Investigation Department/ Competent Authority, Mangalagiri, Andhra Pradesh.

Copy to:
The Director General of Police, Andhra Pradesh, Mangalagiri.
The Private Secretary to Minister, Home Department, Andhra Pradesh.
The PS to Principal Secretary to Govt., Home Department, Andhra Pradesh.
The Law (C) Department, Velagapudi, A.P., Secretariat.
Sf/Sc

//FORWARDED::BY ORDER//

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